

WILLIAM H. LOCK & ASSOCIATES, INC.
Consulting Forester * Certified Arborist * Real Estate Broker
P. O. Box 49571 * Greensboro, NC 27419
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INVITATION TO BID BY SEALED BID ON STANDING TIMBER

SALE DATE: Thursday, April 19, 2018 at my office

WIRED PROPERTIES TRACT – PITTSYLVANIA COUNTY, VA

TIMBER VOLUMES – 44.5 +/- acres (10.6 +/- clear cut and 33.9 +/- pine thinning)
Clear-cut estimated volumes below:

<u>Timber Species</u>	<u>Est. Vol.</u>	<u>BdFt/Tree</u>
Virginia Pine	300	75
Loblolly Pine	199,400	116
Yellow Poplar	400	100
Sweetgum	400	67
Miscellaneous	100	100
Totals	200,600	116

Pine Pulpwood was estimated at 16 Cords and Hardwood Pulpwood was estimated at 1 Cords. No topwood or crownwood is included in these numbers. Estimated volumes above are for clear-cut area only.

This information is supplied for your information only. I do not guarantee any volumes or acreage. Volumes were calculated using International Log Rule, FC 78. Pine Sawtimber was estimated to an 8" top and Hardwood Sawtimber was estimated to a 10" top. Volumes were estimated from a 100% tally of the merchantable stems. More detailed volume info can be found on our website under the timber sale section under "Wired Properties".

LOCATION:

This tract is located in the southeastern section of Pittsylvania County just north of Ringgold near the 2189 Hillside Road, Ringgold, VA address. See attached location maps.

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Wired Properties Tract - Timber Sale and Pine Thinning

Sale Date: Thursday – April 19, 2018

BIDS:

The Wired Properties Tract is being sold as follows: 1)-Approximately 10.6 +/- acres of clear-cut mature Loblolly Pine on a lump sum sealed bid basis. 2)-Approximately 33.9 +/- acres of Loblolly Pine thinning on a per unit basis. Bids should include the lump sum bid for the clear-cut and the per unit bid for the Pine thinning as Pine Sawtimber, Pine Pulpwood, Hardwood Sawtimber and Hardwood Pulpwood. Bids will be accepted by **regular mail** if received by 5:00 pm on Wednesday, April 18, 2018 **OR** bids will be accepted by **email (whlock@whlock.com), telephone (336-632-9088), fax (336-632-9088), or in-person** at my office until 11:00 am on Thursday, April 19, 2018. At 11:00 am on Thursday, April 19, 2018 all bids received will be recorded. The successful bidder will be notified within 24 hours of the bid openings. A 10% deposit may be requested to be delivered to William H. Lock & Associates, Inc. within 72 hours of the bid opening. The balance of the sales price is to be delivered at the sale closing. The seller reserves the right to refuse or accept any and all bids. Seller will consider all bids. The seller will be responsible for the timber deed preparation, revenue stamps if recorded, and the forestry consultant fees. The buyer will be responsible for all other closing costs. A \$1,000 performance deposit will be payable at closing and held in a non-interest bearing trust account until satisfactory completion of logging. The performance deposit does not limit the buyer's liability. A \$3,000 "non-refundable draw account deposit" applicable to the pine thinning portion will be payable at closing and used when the thinning harvesting operation begins.

PLACE OF SALE:

The timber sale will be held at the office of William H. Lock & Associates, Inc. in Greensboro, NC. The office address is 375 S. Swing Road, Greensboro, NC 27409. Telephone and Fax: 336-632-9088; [Email: whlock@whlock.com](mailto:whlock@whlock.com)

CONDITIONS OF SALE:

1. The Buyer shall have until October 30, 2019 to cut and remove all merchantable timber within the "Clear-cut" and "Thinning Areas" shown on the attached Timber Inventory Map. "Creek Buffers" have not been marked due to the harvest activity locations but Buyer is expected to adhere to all Virginia Best Management Practices and any applicable water quality regulations in the event creeks and/or drains need to be crossed during the harvest operation. This is an "operator select" thinning operation, however, William H. Lock & Associates, Inc. will be responsible for monitoring the harvest process.
2. Within the "thinning" section, the Buyer shall harvest defective, diseased, crooked, and suppressed pines leaving the larger, more vigorous "crop" trees. The objective is to

harvest the proper number of trees to leave an optimum stocking level of 70-90 square feet of basal area of growing Loblolly Pine timber. In areas where rows can be clearly identified, a fifth row thinning should be conducted with selected inferior trees being removed from between the rows. In areas where the rows cannot be identified, corridors should be placed approximately 50 feet apart with thinning between corridors to achieve the target basal area.

In areas where a large component of Virginia Pine has become established, the Virginia pine component should be removed first. This will allow the Loblolly Pine component to then be thinned down to the target basal area. In the event an area is primarily Virginia Pine, a total harvest will be conducted with prior approval of William H. Lock & Associates, Inc. Seller, or seller's agent - William H. Lock & Associates, Inc., shall have the express right to halt all harvesting operations in the event the thinning operation is not achieving the desired basal area targets, if remaining stems are excessively damaged, or if any provisions of this contract are not being followed.

3. The Buyer shall access the tract from Route 728 (Hillside Road). There is an excellent loading site right on the road within the larger clear-cut Loblolly Pine block. All access and/or skidder routes will need to be installed and/or maintained according to all Virginia Best Management Practices and/or any applicable River Basin Rules. All existing roadways must remain open and passable by ordinary pick-up truck traffic at all times during the harvesting operation and must be left in similar condition and passable by ordinary pick-up truck traffic at the completion of the harvesting operation. Call W.H. Lock if questions concerning access routes. No driving activity is allowed on the asphalt driveway located in the northern section of the property. Deck sites, loading sites, and/or truck parking areas must be free of logging debris and smoothed when completed.

4. The Buyer is responsible for maintaining a clean site. No equipment parts, trash, tires or other debris shall be left on the property. It shall be the Buyer's responsibility to clean up any hazardous material or chemical waste spills including but not limited to Diesel Fuel, Hydraulic Fluid, Machine Oil, and/or Gasoline upon the subject property. Responsibility will include any required remediation including but not limited to the removal of contaminated soils.

5. The Buyer is responsible for Virginia timber harvest notification and for following all Federal, State, and local regulations regarding timber harvesting activities. If required, Buyer is responsible for obtaining any necessary permits or licenses required for timber harvesting. All logging operations must conform to Virginia Best Management Practices and any applicable water quality regulations. In the event that a non-compliance situation is identified on the tract as a result of the harvesting operation, William H. Lock & Associates, Inc. will have the express right to suspend the harvesting operation until the

situation is brought into compliance. No trees or other logging debris shall be left in or across the property boundary, sale cutting lines or access roads. Decking, loading or hauling will not be permitted in any existing open fields or pastures immediately adjacent to the timber unless approved by William H. Lock & Associates, Inc.

6. All necessary property lines and corners are marked with paint and/or flagging. The entire sale boundary is marked with pink flagging. The line between the Loblolly Pine clear-cut and the Loblolly Pine thinning areas is marked with orange flagging. No painted or flagged trees denoting the property and/or sale boundary shall be cut and no trees outside the boundary lines shall be cut. If trees marking the property lines or sale boundary are cut, Virginia timber trespass laws may apply. No trees shall be cut to fall on a neighboring landowner's property or where potential damage may occur. If existing property corners are damaged or removed as a result of the harvesting operation, Buyer agrees to replace the markers at the correct surveyed location at their own expense.

7. Buyer agrees to notify William H. Lock & Associates, Inc., P. O. Box 49571, Greensboro, NC 27419 at least 3 days in advance of the beginning of the harvesting operation and at least 3 days in advance of the completion of the harvesting operation. The buyer and/or logger must complete a pre-harvest inspection with WHL & Associates prior to beginning any logging activity.

8. Seller or their Agent reserves the right, in its sole discretion, to require the termination of all timber harvesting in the event that weather conditions cause the land to become so wet that continued logging will cause excessive site damage and rutting. Seller agrees to extend the cutting time automatically for the number of days of required termination if he exercises this item. If work is allowed to continue during the determination process, Buyer agrees to repair any excessively rutted areas.

9. The Buyer shall indemnify and hold harmless the Owner, his agent or assigns, from any and all liability and any and all loss, including attorney's fees and other reasonable expenses incurred, arising from the negligence, if any shall occur, in the operations, activities, or omission of Buyer incident or related to this contract or upon the Sale Area, including such liability or loss caused by acts of omissions of Buyer's employees, contractors, sub-contractors, employees of contractors or sub-contractors, or licensees of Buyer, or to any others for property damage, personal injury, death, or otherwise. Buyer, its agents, employees and assigns shall at all times exercise reasonable care to minimize and reduce the hazard of fire. In the event fire destroys any of the Seller's timber and/or property, the Buyer will be held liable for these damages provided the fire was caused by the harvesting operation or the Buyer's negligence.

10. Once purchased, the Timber shall not be assigned by the Buyer, either in whole or in part without the prior written consent of the Seller.

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11. Seller warrants his title to said timber and agrees to defend said title against any and all claims for taxes, mortgages, or any other encumbrances at his own expense.

12. Seller or their Agent reserves the right to inspect the harvesting operations of the Buyer upon the Seller's lands at reasonable times and intervals. In the event the Seller or his Agent detects any violations of the timber deed, the Seller or his Agent reserves the right to suspend all harvesting operations until the violations are corrected. Any questions regarding this sale should be directed to William H. Lock & Associates, Inc. in Greensboro, NC.